

Trust Funds

Description

This fund is used to account for assets "held in trust" by the City. The City holds the funds in a trustee capacity as defined by GASB Statement No. 34. All funds not expended in the current fiscal year are carried over to the next fiscal year to continue funding the intended purpose. The City maintains the following three Trust Funds.

*Streetlight Improvement District &
Enhanced Municipal Service District*

Fund Purpose

Used to account for proceeds received by property owners in return for the City providing agreed-upon increased levels of municipal services beyond standard level of City service. The FY 2003/04 budget is \$1,163,000 and will be used to pay for contractual services.

Mayor's Committee for Employment of the Handicapped

Fund Purpose

Used to account for proceeds for programs and activities to promote employment of handicapped individuals. The FY 2003/04 budget is \$10,000 and will be used to pay for contractual services.

Scottsdale Memorial Hospital Redevelopment

Fund Purpose

Used to account for expenditures related to the development of the Scottsdale Memorial Hospital area. The FY 2003/04 budget is \$1,000,000 and will be used to pay for capital outlay.